

FIRST HOSPITAL SERVICE DISTRICT
OF THE PARISHES OF
ST. LANDRY AND ST. MARTIN

FINANCIAL REPORT

JUNE 30, 2012

CONTENTS

	PAGE
INDEPENDENT ACCOUNTANTS' COMPILATION REPORT	1
Statement of net assets	2
Statement of revenues, expenses and changes in net assets	3
Statement of cash flows	4



BROUSSARD, POCHÉ, LEWIS & BREAUX, L.L.P.
CERTIFIED PUBLIC ACCOUNTANTS

4112 West Congress
P.O. Box 61400
Lafayette, Louisiana 70596-1400
phone: (337) 988-4930
fax: (337) 984-4574
www.bplb.com

Other Offices:

Crowley, LA
(337) 783-5693
Opelousas, LA
(337) 942-5217
New Iberia, LA
(337) 364-4554

Frank A. Stagno, CPA*
Scott J. Broussard, CPA*
L. Charles Abshire, CPA*
P. John Blanchet, III, CPA*
Martha B. Wyatt, CPA*
Mary A. Castille, CPA*
Joey L. Breaux, CPA*
Craig J. Viator, CPA*
John L. Istre, CPA*
Elizabeth J. Moreau, CPA*
Frank D. Bergeron, CPA*
Lonnie J. Hebert, CPA*
Robert M. DeRouen, Jr. CPA*

Retired:

Sidney L. Broussard, CPA 1925-2005
Leon K. Poché, CPA 1984
James H. Breaux, CPA 1987
Erma R. Walton, CPA 1988
George A. Lewis, CPA 1992
Geraldine J. Wimberley, CPA 1995
Lawrence A. Cramer, CPA 1999
Ralph Friend, CPA 2002
Donald W. Kelley, CPA 2005
George J. Trappey, III, CPA 2007
Terrel P. Dressel, CPA 2007
Herbert Lemoine II, CPA 2008
Mary T. Miller, CPA 2011

INDEPENDENT ACCOUNTANTS' COMPILATION REPORT

To the Board of Commissioners
First Hospital Service District of the
Parishes of St. Landry and St. Martin
State of Louisiana
Arnaudville, Louisiana

We have compiled the accompanying basic financial statements of First Hospital Service District of St. Landry and St. Martin, State of Louisiana, a component unit of the St. Landry Parish Government, as of and for the year ended June 30, 2012. We have not audited or reviewed the accompanying financial statements and accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

The management of the First Hospital Service District of St. Landry and St. Martin, State of Louisiana, is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist the management of the Hospital Service District of St. Landry and St. Martin, State of Louisiana, in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Management has elected to omit substantially all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Hospital Service District's financial position, results of operations, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

Management has not presented the management's discussion and analysis that accounting principles generally accepted in the United States of America has determined is required to supplement, although not required to be part of the basic financial statements.

Broussard, Poché, Lewis & Breaux L.L.P.

Lafayette, Louisiana
August 21, 2012

*Members of American Institute of
Certified Public Accountants
Society of Louisiana Certified
Public Accountants*

* A Professional Accounting Corporation

FIRST HOSPITAL SERVICE DISTRICT
OF THE PARISHES OF ST. LANDRY AND ST. MARTIN

STATEMENT OF NET ASSETS

June 30, 2012

See Independent Accountants' Compilation Report

ASSETS

CURRENT ASSETS

Cash and cash equivalents	\$ 1,319,253
Certificate of deposit	275,000
Accrued interest receivable	1,218
Prepaid expenses	<u>5,982</u>

Total current assets	\$ 1,601,453
----------------------	--------------

PROPERTY, PLANT AND EQUIPMENT

219,797

Total assets	<u>\$ 1,821,250</u>
--------------	---------------------

LIABILITIES AND NET ASSETS

LIABILITIES

Accounts payable	\$ 171,837
Accrued expenses and other liabilities	327
Estimated third-party payor settlements	<u>231,899</u>

Total liabilities	<u>\$ 404,063</u>
-------------------	-------------------

NET ASSETS

Invested in capital assets	\$ 219,797
Unrestricted	<u>1,197,390</u>

Total net assets	<u>\$ 1,417,187</u>
------------------	---------------------

Total liabilities and net assets	<u>\$ 1,821,250</u>
----------------------------------	---------------------

FIRST HOSPITAL SERVICE DISTRICT
OF THE PARISHES OF ST. LANDRY AND ST. MARTIN

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS

Year Ended June 30, 2012

See Independent Accountants' Compilation Report

Operating expenses:	
Depreciation	\$ 43,733
Administrative expenses	10,549
Repairs and maintenance	3,000
Utility expense	7,937
Office expense	101
Insurance	31,199
Professional services	<u>2,560</u>
 Total operating expenses	 \$ <u>99,079</u>
 Operating loss	 \$ <u>(99,079)</u>
 Nonoperating revenues:	
Interest income	\$ <u>3,358</u>
 Decrease in net assets	 \$ (95,721)
 Net assets beginning of the year	 <u>1,512,908</u>
 Net assets end of the year	 <u>\$ 1,417,187</u>

FIRST HOSPITAL SERVICE DISTRICT
OF THE PARISHES OF ST. LANDRY AND ST. MARTIN

STATEMENT OF CASH FLOWS
Year Ended June 30, 2012
See Independent Accountants' Compilation Report

CASH FLOWS FROM OPERATING ACTIVITIES

Payments to suppliers and contractors	\$ (44,667)
Payments for employees	<u>(10,815)</u>

Net cash used by operating activities	<u>\$ (55,482)</u>
---------------------------------------	--------------------

CASH FLOWS FROM INVESTING ACTIVITIES

Interest income	<u>\$ 5,853</u>
-----------------	-----------------

Net decrease in cash and cash equivalents	\$ (49,629)
---	-------------

Cash and cash equivalents at beginning of year	<u>1,368,882</u>
--	------------------

Cash and cash equivalents at end of year	<u><u>\$ 1,319,253</u></u>
--	----------------------------

RECONCILIATION OF OPERATING LOSS TO NET CASH USED BY OPERATIONS:

Operating loss	\$ (99,079)
Adjustments to reconcile operating loss to net cash used by operating activities -	
Depreciation	43,733
Changes in assets and liabilities:	
Decrease in prepaid expenses	(130)
Decrease in accrued expenses and other liabilities	<u>(266)</u>

Net cash used by operating activities	<u><u>\$ (55,742)</u></u>
---------------------------------------	---------------------------